

2020 Irrigated Cotton (Center-Pivot) Cost-Return Budget

-----Southwest Kansas - Average yields
 Gregg Ibendahl, Dan O'Brien, John Holman, Lucas Haag

Budget date: Oct-31-2019

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Cotton - Southwest KS	lb	\$0.61	1200.00	\$736.80	\$736.80	_____

--TOTAL INCOME--					\$736.80	_____
EXPENSES						
Fertilizers						
Nitrogen	lb	\$0.32	91.98	\$37.96		
Phosphorus	lb	\$0.39	34.04	\$13.15	\$51.12	_____
Herbicides						
Burndown				\$8.46		
Post-emergence				\$3.21		
Pre-emergence				\$20.34	\$32.02	_____
Insecticides						
					\$1.80	_____
Seeds						
					\$109.91	_____
Crop insurance						
					\$43.16	_____
Miscellaneous						
					\$59.00	_____
Crop consulting						
					\$10.00	_____
Labor (beyond custom field operations)						
					\$24.00	_____
Custom Field Operations						
Harvesting				\$120.00		
Hauling				\$12.00		
Planting				\$18.69		
Spraying				\$29.42		
Tillage				\$13.12	\$193.23	_____
Natural Gas						
					\$29.24	_____
Repair & Maintenance						
					\$3.30	_____
Interest on operating capital						
		6.0% on direct expenses		\$16.70	\$16.70	_____
Depreciation						
					\$76.67	_____
Interest on durable equipment						
					\$59.22	_____
Cash rent						
					\$110.00	_____

--TOTAL SPECIFIED EXPENSES--					\$819.36	_____
					=====	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						-\$82.56 _____

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INCOME						
Product						
Cotton - Southwest KS	lb	\$0.61	1200.00	\$736.80	\$736.80	_____
Other						
Govt payments, indemnity payments, etc.						_____
--TOTAL INCOME--					\$736.80	_____
DIRECT EXPENSES						
Fertilizers						
B - DAP (18-46-0) (with planter)	lb	\$0.24	74.00	\$17.41		
B - Urea	lb	\$0.20	171.00	\$33.70	\$51.12	_____
--- ACTUAL POUNDS - 92 N, 34 P, 0 K						
Herbicides						
A - 2, 4-D LV Ester (1)	oz	\$0.15	8.00	\$1.20		
A - Dicamba	oz	\$0.34	12.00	\$4.05		
A - Glyphosate generic	oz	\$0.10	32.00	\$3.21		
B - Dual II Magnum (1)	pt	\$15.29	1.33	\$20.34		
C - Glyphosate generic (1)	oz	\$0.10	32.00	\$3.21	\$32.02	_____
Insecticides						
Orthene (1)	lb	\$10.00	0.18	\$1.80	\$1.80	_____
Seeds						
Cotton - Roundup Ready	1K seeds	\$1.80	61.00	\$109.91	\$109.91	_____
Crop insurance						
Cotton_SW_Irr	acre	\$43.16	1.00	\$43.16	\$43.16	_____
Miscellaneous						
Cotton_SW_Irr	acre	\$34.50	1.00	\$34.50		
Growth regulator	acre	\$11.00	1.00	\$11.00		
Harvest aid	acre	\$13.50	1.00	\$13.50	\$59.00	_____
Crop consulting						
Cotton_SW_Irr	acre	\$10.00	1.00	\$10.00	\$10.00	_____
Labor (beyond custom field operations)						
Additional labor	hour	\$15.00	1.20	\$18.00		
Irrigation labor	hour	\$15.00	0.40	\$6.00	\$24.00	_____
Custom Field Operations						
HARVEST-Cotton	lb	\$0.10	1200.00	\$120.00		
HAUL-Cotton - hauling	lb	\$0.01	1200.00	\$12.00		
PLANT-Sunflowers, minimum till	acre	\$18.69	1.00	\$18.69		
SPRAY-Ground herbicide	acre	\$5.88	4.00	\$23.51		
SPRAY-Ground insecticide	acre	\$5.91	1.00	\$5.91		
TILL-Field cultivate	acre	\$13.12	1.00	\$13.12	\$193.23	_____
Natural Gas						
Well, pump, and gearhead	ac-in	\$2.92	10.00	\$29.24	\$29.24	_____
Repair & Maintenance						
Well, pump, and gearhead	ac-in	\$0.33	10.00	\$3.30	\$3.30	_____
Other						
Crop consulting, drying, etc.						_____
Interest on operating capital						
			6.0% on direct expenses	\$16.70	\$16.70	_____

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item	unit	price	quantity	amount	Sub-total	your farm
--TOTAL DIRECT EXPENSES--					\$573.47	_____
-----Direct expense per lb \$.48						
FIXED EXPENSES						
Depreciation						
Irrigation - Center Pivot	acre	\$22.43	1.00	\$22.43		
Power unit	acre	\$17.60	1.00	\$17.60		
Well, pump, and gearhead	acre	\$36.64	1.00	\$36.64	\$76.67	_____
Interest on durable equipment						
Irrigation - Center Pivot	acre	\$28.04	1.00	\$28.04		
Power unit	acre	\$3.70	1.00	\$3.70		
Well, pump, and gearhead	acre	\$27.48	1.00	\$27.48	\$59.22	_____
Cash rent						
All crops_SW_Irr	acre	\$110.00	1.00	\$110.00	\$110.00	_____
--TOTAL FIXED EXPENSES--					\$245.89	_____
--TOTAL SPECIFIED EXPENSES--					\$819.36	_____
-----Total expenses per lb \$.68						
RETURNS ABOVE DIRECT EXPENSES					\$163.33	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$82.56	_____

10 acre-inches of water applied
 300 foot well depth
 \$ 2.92 fuel cost per acre-inch of water applied
 .71 Mcf of natural gas per acre-inch of water applied
 \$ 4.1 per Mcf for cost of natural gas
 7.13 Mcf of fuel used in total